



<NOTICE>

<PREAMB>

**BILLING CODE: 4810-AM-P**

**BUREAU OF CONSUMER FINANCIAL PROTECTION**

**[Docket No. CFPB-2011-0042]**

**Privacy Act of 1974, as Amended**

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notice of Proposed Privacy Act System of Records.

**SUMMARY:** In accordance with the Privacy Act of 1974, as amended, the Bureau of Consumer Financial Protection, hereinto referred to as the Consumer Financial Protection Bureau (“CFPB”) or the “Bureau”, gives notice of the establishment of a Privacy Act System of Records.

**DATES:** Comments must be received no later than [INSERT DATE 30 DAYS AFTER PUBLICATION IN THE *FEDERAL REGISTER*]. The new system of records will be effective [INSERT DATE 40 DAYS AFTER PUBLICATION IN THE *FEDERAL REGISTER*] unless the comments received result in a contrary determination.

**ADDRESSES:** You may submit comments, identified by Docket No. CFPB-2011-0042, by any of the following methods:

- *Electronic:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Mail:* Claire Stapleton, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street, N.W., Washington, DC 20006.

- *Hand Delivery/Courier in Lieu of Mail:* Claire Stapleton, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street, N.W., Washington, DC 20006.

All submissions must include the agency name and docket number for this notice. In general all comments received will be posted without change to <http://www.regulations.gov>. In addition, comments will be available for public inspection and copying at 1700 G Street, N.W., Washington, DC 20006 on official business days between the hours of 10 a.m. and 5 p.m. Eastern Time. You can make an appointment to inspect comments by telephoning (202) 435-7220. All comments, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. You should submit only information that you wish to make available publicly.

**FOR FURTHER INFORMATION CONTACT:** Claire Stapleton, Chief Privacy Officer, Consumer Financial Protection Bureau, 1700 G Street, N.W., Washington, DC 20006, (202) 435-7220.

**SUPPLEMENTARY INFORMATION:** The Dodd-Frank Wall Street Reform and Consumer Protection Act (“Act”), Public Law No. 111-203, Title X, established the CFPB. The CFPB administers, enforces, and implements federal consumer financial law, and, among other powers, has authority to protect consumers from unfair, deceptive, and abusive practices when obtaining consumer financial products or services. The CFPB will maintain the records covered by this notice.

The new system of records described in this notice, CFPB.012–Interstate Land Sales Registration Files will contain personal information submitted by developers of

land or other individuals offering 25 or more lots for sale and using any means or instruments of interstate commerce (including the mails) in promoting or selling properties pursuant to the requirements of the Interstate Land Sales Full Disclosure Act, and in the administration and management of the Interstate Land Sales Registration Program. The majority of information contained in this system is public data, however, it also includes some non-public data, such as Social Security numbers.

Pursuant to section 1061(b)(7) of the Act, the Department of Housing and Urban Development (“HUD”) functions of the Interstate Land Sales Full Disclosure Act (“ILSA”), 15 U.S.C. 1701 et seq., transferred to the Bureau on July 20, 2011.

HUD previously published a system of records notice for this record system on August 25, 1983, at 48 Fed. Reg. 166. The CFPB’s system of records notice replaces the earlier notice published by HUD to reflect that fact that that responsibility for maintaining the system of records has transferred from HUD to the CFPB.

The report of a new system of records has been submitted to the Committee on Oversight and Government Reform of the House of Representatives, the Committee on Homeland Security and Governmental Affairs of the Senate, and the Office of Management and Budget, pursuant to Appendix I to OMB Circular A-130, “Federal Agency Responsibilities for Maintaining Records About Individuals,” dated November 30, 2000, and the Privacy Act, 5 U.S.C. 552a(r).

The system of records entitled, “CFPB.12–Interstate Land Sales Registration Files” is published in its entirety below.

Date: December 8, 2011

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Claire Stapleton  
Chief Privacy Officer

**CFPB.012**

**System Name:**

Interstate Land Sales Registration Files

**System Location:**

Consumer Financial Protection Bureau, 1700 G Street, N.W., Washington, DC  
20006.

**Categories of individuals covered by the system:**

Individuals who are developers of land and other individuals offering 25 or more lots for sale and using any means or instruments of interstate commerce (including the mails).

**Categories of records in the system:**

Records in this system include, without limitation: names, addresses, Social Security numbers and other identifying information contained in property reports; statements of record which contain full and current disclosure about the ownership of land; the state of title to the land; the physical characteristics of the land; and planned availability of roads, services, and utilities. Records also contain other information, including: corporate charter and other entity organizational documents, such as articles of incorporation and organization and operating and partnership agreements; individual and corporate financial statements; title policy; title insurance products; deeds; mortgages; local ordinances; health regulations; availability of utilities; plats; information on roads

and recreational facilities and contracts; statistical records; budget estimates; microfilm information; exemption applications; and related information and documentation.

The case files also include property reports, correspondence, developer filings of land offered for sale, maps, subdivision registrations, annual reports, regulatory exemption opinions, advisory opinions, and developer notices to the government of voluntary suspension of ownership of the property and requests for suspension of the effective dates for registration. Additional records may include subpoenas, notices of hearings, investigatory documentation, and public complaints.

The majority of information contained in this system is public data, however, some of the data, such as Social Security numbers, is not available to the public.

**Authority for maintenance of the system:**

Pub L. No. 90-448, codified at 15 U.S.C. § 1701 *et seq.*; Pub L. No. 111-203, Title X, Section § 1061(b)(7)(A), codified at 12 U.S.C. § 5581(b)(7)(A)<sup>1</sup>.

**Purpose(s):**

The system allows for the submission of information related to interstate land sales registrations pursuant to the requirements of the Interstate Land Sales Full Disclosure Act, Pub L. No. 90-448, codified at 15 U.S.C. § 1701 *et seq.*

**Routine uses of records maintained in the system, including categories of users and the purposes of such uses:**

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<sup>1</sup> Section 1066 of the Act grants the Secretary of the Treasury interim authority to perform certain functions of the CFPB. Pursuant to that authority, Treasury published rules on the Disclosure of Records and Information within 12 CFR Chapter X. This SORN is published pursuant to those rules and the Privacy Act.

These records may be disclosed, consistent with the CFPB's rules relating to Disclosure of Records and Information. Rules are promulgated at 12 C.F.R. 1070 *et seq.* to:

- (1) Appropriate agencies, entities, and persons when: (a) the CFPB suspects or has confirmed that the security or confidentiality of information in the system of records has been compromised; (b) the CFPB has determined that, as a result of the suspected or confirmed compromise, there is a risk of harm to economic or property interests, identity theft or fraud, or harm to the security or integrity of this system or other systems or programs (whether maintained by the CFPB or another agency or entity) that rely upon the compromised information; and (c) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the CFPB's efforts to respond to the suspected or confirmed compromise and prevent, minimize, or remedy such harm;
- (2) Another federal or state agency to: (a) permit a decision as to access, amendment or correction of records to be made in consultation with or by that agency; or (b) verify the identity of an individual or the accuracy of information submitted by an individual who has requested access to or amendment or correction of records;
- (3) The Office of the President in response to an inquiry from that office made at the request of the subject of a record or a third party on that person's behalf;
- (4) Congressional offices in response to an inquiry made at the request of the individual to whom the record pertains;
- (5) Contractors, agents, or other authorized individuals performing work on a contract, service, cooperative agreement, job, or other activity on behalf of the

CFPB or Federal Government and who have a need to access the information in the performance of their duties or activities;

- (6) The U.S. Department of Justice (“DOJ”) for its use in providing legal advice to the CFPB or in representing the CFPB in a proceeding before a court, adjudicative body, or other administrative body, where the use of such information by the DOJ is deemed by the CFPB to be relevant and necessary to the advice or proceeding, and in the case of a proceeding, such proceeding names as a party in interest:
  - (a) The CFPB;
  - (b) Any employee of the CFPB in his or her official capacity;
  - (c) Any employee of the CFPB in his or her individual capacity where DOJ or the CFPB has agreed to represent the employee; or
  - (d) The United States, where the CFPB determines that litigation is likely to affect the CFPB or any of its components;
- (7) A grand jury pursuant either to a federal or state grand jury subpoena, or to a prosecution request that such record be released for the purpose of its introduction to a grand jury, where the subpoena or request has been specifically approved by a court. In those cases where the Federal Government is not a party to the proceeding, records may be disclosed if a subpoena has been signed by a judge;
- (8) A court, magistrate, or administrative tribunal in the course of an administrative proceeding or judicial proceeding, including disclosures to opposing counsel or witnesses (including expert witnesses) in the course of discovery or other pre-hearing exchanges of information, litigation, or settlement negotiations, where

relevant or potentially relevant to a proceeding, or in connection with criminal law proceedings;

- (9) Appropriate agencies, entities, and persons, including but not limited to potential expert witnesses or witnesses in the course of investigations, to the extent necessary to secure information relevant to the investigation;
- (10) Appropriate federal, state, local, foreign, tribal, or self-regulatory organizations or agencies responsible for investigating, prosecuting, enforcing, implementing, issuing, or carrying out a statute, rule, regulation, order, policy, or license if the information may be relevant to a potential violation of civil or criminal law, rule, regulation, order, policy or license; and
- (11) To the public, to the extent required by 15 U.S.C. §1704(d) and the Bureau's regulations.

**Policies and practices for storing, retrieving, accessing, retaining, and dispensing of records in the system:**

**Storage:**

Paper and electronic records.

**Retrievability:**

Records are retrievable by a variety of fields including, but not limited to, OILSR file number, name of subdivision or name of the developer, or by some combination thereof.

**Safeguards:**

Access to electronic records is restricted to authorized personnel who have been issued non-transferrable access codes and passwords. Other records are securely



maintained in locked file cabinets or rooms with access limited to those personnel whose official duties require access.

**Retention and disposal:**

The CFPB will maintain computer and paper records indefinitely until the National Archives and Records Administration approves the CFPB's records disposition schedule.

**System manager(s) and address:**

Consumer Financial Protection Bureau, Assistant Director of Nonbank Supervision, 1700 G Street, N.W., Washington, DC 20006.

**Notification procedure:**

Individuals seeking notification and access to any record contained in this system of records, or seeking to contest its content, may inquire in writing in accordance with instructions appearing in Title 12, Chapter 10 of the CFR, "Disclosure of Records and Information." Address such requests to: Chief Privacy Officer, Bureau of Consumer Financial Protection, 1700 G Street, N.W., Washington, DC 20006.

**Record access procedures:**

See "Notification Procedures" above.

**Contesting record procedures:**

See "Notification Procedures" above.

**Record source categories:**

Information maintained in this system is obtained from CFPB field representatives and individuals who are developers of land and other individuals offering

25 or more lots for sale and using any means or instruments of interstate commerce  
(including the mails).

**Exemptions claimed for the system:**

None.

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